

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

**COVER SHEET FOR COMBINED FIRST MONTHLY FEE STATEMENT OF
ERNST & YOUNG LLP AS TAX SERVICES PROVIDER TO THE DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD FROM
AUGUST 6, 2023 THROUGH AND INCLUDING SEPTEMBER 30, 2023**

Name of Applicant: Ernst & Young LLP

Authorized to Provide Professional Services to: the Debtors

Date of Retention: September 18, 2023 *nunc pro tunc* to August 6, 2023

Period for which compensation and reimbursement is sought: August 6, 2023 through September 30, 2023

Amount of Compensation sought as actual, reasonable and necessary:	\$836,374.00
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80% of Compensation sought as actual, reasonable and necessary:	\$669,099.20
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Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$62.05

This is a(n) **X** monthly ____ interim ____ final application. No prior application has been filed with respect to this Fee Period.

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

SUMMARY OF BILLING BY PROFESSIONAL
AUGUST 6, 2023 THROUGH AND INCLUDING SEPTEMBER 30, 2023

Last Name	First Name	Rank	Hours	Rate	Total Individual Fees
Carlstedt	Jason	Partner/Principal	9.3	\$1,450.00	\$13,485.00
Arbogast	Tyler	Partner/Principal	0.3	\$1,450.00	\$435.00
Garrett	Larry	Partner/Principal	0.9	\$1,450.00	\$1,305.00
Ericson	Molly	Executive Director	28.2	\$1,350.00	\$38,070.00
Sapir	Eric	Executive Director	13.2	\$1,350.00	\$17,820.00
Mitchell	Traci	Executive Director	0.6	\$1,350.00	\$810.00
Ritz	Amy	Executive Director	1.0	\$1,350.00	\$1,350.00
Liesmann	Brian	Executive Director	1.7	\$1,350.00	\$2,295.00
Lendino	Morgan	Senior Manager	31.4	\$1,050.00	\$32,970.00
Tedrow	Sarah	Senior Manager	9.8	\$1,050.00	\$10,290.00
Ogea	Phil	Manager	49.9	\$950.00	\$47,405.00
Rees	Julia	Manager	0.6	\$950.00	\$570.00
Bowie	Isiah	Senior	2.0	\$660.00	\$1,320.00
Bramblett	Nick	Senior	67.4	\$660.00	\$44,484.00
Prusiecki	Adam	Senior	51.0	\$660.00	\$33,660.00
Pulliam	Travis	Senior	81.3	\$660.00	\$53,658.00
Witt	Khendra	Senior	105.3	\$660.00	\$69,498.00
Carson	Richard	Senior	2.0	\$660.00	\$1,320.00
Wayne	Thomas	Senior	72.1	\$660.00	\$47,586.00
Beckley	Lindsey	Staff/Assistant	0.2	\$440.00	\$88.00
Coleman	Jade	Staff/Assistant	13.5	\$440.00	\$5,940.00
Total Federal Bankruptcy Services			541.7		\$424,359.00
Mitchell	Traci	Executive Director	2.7	\$1,350.00	\$3,645.00
Flagg	Nancy	Executive Director	21.7	\$1,350.00	\$29,295.00
Gatt	Katie	Senior Manager	11.9	\$1,050.00	\$12,495.00
Sutterlin	Matthew	Senior Manager	1.6	\$1,050.00	\$1,680.00
Nguyen	An	Manager	0.6	\$950.00	\$570.00
Li	Eric	Staff/Assistant	2.0	\$440.00	\$880.00
Total Indirect Bankruptcy Services			40.5		\$48,565.00
R	Sunil	Staff/Assistant	4.8	N/A	N/A
Total Transfer Pricing Fixed Fee Services			4.8		\$7,170.00

Last Name	First Name	Rank	Hours	Rate	Total Individual Fees
Carlstedt	Jason	Partner/Principal	31.0	N/A	N/A
Anderson	John	Senior Manager	5.0	N/A	N/A
Kiefer	Paula	Senior Manager	1.2	N/A	N/A
Tedrow	Sarah	Senior Manager	106.1	N/A	N/A
Orr	Paige	Manager	91.6	N/A	N/A
Piere	Meghan	Manager	123.3	N/A	N/A
Ritz	Ruth	Manager	1.3	N/A	N/A
Arends	Pete	Senior	97.2	N/A	N/A
Bowie	Isiah	Senior	149.8	N/A	N/A
Elbl	Kaitlin	Senior	25.4	N/A	N/A
Rivera	Rosie	Senior	17.9	N/A	N/A
Trueblood	Sydney	Senior	6.8	N/A	N/A
Anderson	Brooke	Staff/Assistant	69.2	N/A	N/A
Donnell	Ashley	Staff/Assistant	82.9	N/A	N/A
Jelonek	Theresa	Staff/Assistant	18.2	N/A	N/A
Marintzer	Anna	Staff/Assistant	88.9	N/A	N/A
Newman	Merilee	Staff/Assistant	9.8	N/A	N/A
Total Tax Compliance Fixed Fee Services			925.6		\$340,000.00
Carlstedt	Jason	Partner/Principal	1.2	\$825.00	\$990.00
Scott	Mandy	Executive Director	3.1	\$775.00	\$2,402.50
Schmitz	Alicia	Senior Manager	10.7	\$725.00	\$7,757.50
McIntyre	Jennifer	Senior	11.4	\$450.00	\$5,130.00
Total Employee Retention Credit Services			26.4		\$16,280.00
Grand Total			1539.0		\$836,374.00

Blended Hourly Rate: \$543.45

STATEMENT OF FEES BY PROJECT CATEGORY
AUGUST 6, 2023 THROUGH AND INCLUDING SEPTEMBER 30, 2023

Time Category	Category Description	Total Hours	Total Fees
Federal Tax Bankruptcy	Federal tax consulting associated with the bankruptcy.	541.7	\$424,359.00
Indirect Tax Bankruptcy	Indirect tax consulting associated with the bankruptcy.	40.5	\$48,565.00
Tax Transfer Pricing	Perform an analysis of the Debtors' international intercompany transactions involving the various affiliates.	4.8	\$7,170.00
Tax Compliance	Provide tax compliance services to the Debtors for the tax year ending December 31, 2022, and provision assistance for the 2023 tax year.	925.6	\$340,000.00
Employee Retention Credit (ERC)	Assist in the analytics, quantification and documentation of the impact of the COVID-19 pandemic on Eligible Employers and qualified wages paid in 2020.	26.4	\$16,280.00
Total		1539.0	\$836,374.00

SUMMARY OF ACTUAL AND NECESSARY EXPENSES
AUGUST 6, 2023 THROUGH AND INCLUDING SEPTEMBER 30, 2023

Expense Category	Expense Amount
Ground	\$52.40
Miscellaneous	\$9.65
Total	\$62.05

**IN THE UNITED STATES BANKRUPTCY COURT
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In re:

YELLOW CORPORATION, *et al.*,²

Debtors.

)
) Chapter 11
)
) Case No. 23-11069 (CTG)
)
) (Jointly Administered)
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**COMBINED FIRST MONTHLY FEE STATEMENT OF ERNST & YOUNG LLP
AS TAX SERVICES PROVIDER TO THE DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD
FROM AUGUST 6, 2023 THROUGH AND INCLUDING SEPTEMBER 30, 2023**

Pursuant to Sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and the Court’s *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [D.I. 519] (the “Interim Compensation Order”), Ernst & Young LLP (“EY LLP”) hereby files this first monthly fee statement (this “Monthly Fee Statement”), for allowance of compensation for professional services performed by EY LLP during the period commencing August 6, 2023 through and including September 30, 2023 (the “Fee Period”). In support of the Monthly Fee Statement, EY LLP respectfully states as follows:

² A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

Background

1. On August 6, 2023 (the “Petition Date”), the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified, the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. On September 18, 2023, the Court entered the *Order (I) Authorizing the Employment and Retention and Employment of Ernst & Young LLP As Tax Services Provider Effective as of the Petition Date, and (II) Granting Related Relief*, [D.I. 586] (the “Retention Order”) authorizing the retention and employment of EY LLP as the Debtors’ tax services provider, effective as of August 6, 2023.

Relief Requested

3. By this Monthly Fee Statement and in accordance with the Interim Compensation Order, EY LLP makes this application for (i) allowance of compensation in the amount of \$836,374.00 for reasonable and necessary professional services rendered, (ii) payment of compensation in the amount of 80% thereof (in the amount of \$669,099.20) and (iii) payment of \$62.05 for actual and necessary expenses incurred.

a. Compensation Requested

4. The services performed by EY LLP during the Fee Period included tax services approved pursuant to the Retention Order. Attached hereto as **Exhibit A** is a detailed itemization, by project category, of all services performed by EY LLP with respect to the Chapter 11 Cases during the Fee Period. This detailed itemization complies with Local Rule 2016-2 in that each time entry contains a separate time allotment, a description of the type of activity and the subject

matter of the activity, all time is billed in tenth-hour increments, time entries are presented chronologically in categories, and all meetings are individually identified.

5. The timekeepers who rendered services related to each category are identified in **Exhibit A**, along with the number of hours for each individual, the position of each individual, and a description of the specific tasks performed by each individual. All services for compensation were performed for, or on behalf of, the Debtors.

b. Expense Reimbursement

6. EY LLP incurred out-of-pocket expenses during the Fee Period in the amount of \$62.05. Attached hereto as **Exhibit B** is a description of expenses actually incurred by EY LLP in the performance of services rendered as audit and tax services provider to the Debtors.

7. In accordance with section 330 of the Bankruptcy Code, EY LLP seeks reimbursement only for the actual cost of such expenses to EY LLP. EY LLP submits that all such expenses incurred were customary, necessary and related to the chapter 11 cases and, by this Monthly Fee Statement, requests reimbursement of the same.

Valuation of Services

8. Professionals of EY LLP have expended a total of 1,539.0 hours in connection with this matter during the Fee Period.

9. The amount of time spent by each of the professionals providing services to the Debtors for the Fee Period is set forth in **Exhibit A**. The rates charged are EY LLP's normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by EY LLP for the Fee Period as tax services provider for the Debtors in the chapter 11 cases is \$836,374.00 (80% thereof \$669,099.20).

10. EY LLP believes that the time entries included in **Exhibit A** attached hereto are in compliance with the requirements of Local Rule 2016-2.

11. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexities of these cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the costs of comparable services other than in a case under this title.

Certificate of Compliance and Waiver

12. The undersigned representative of EY LLP certifies that he has reviewed the requirements of Local Rules 2016-2 and that the Monthly Fee Statement substantially complies with such rule. To the extent that the Monthly Fee Statement does not comply in all respects with the requirements of Local Rule 2016-2, EY LLP believes that such deviations are not material and respectfully requests that any such requirements be waived.

Notice and No Prior Requests

13. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors; and (c) all parties required to be given notice in the Interim Compensation Order. EY LLP submits that no other or further notice is necessary.

14. No prior request for the relief sought in this Monthly Fee Statement has been made to this or any other Court.

WHEREFORE, EY LLP respectfully requests that the Bankruptcy Court (i) approve the Monthly Fee Statement and (ii) grant such further relief as is just and proper.

November 16, 2023

/s/ Jason Carlstedt
Jason Carlstedt
Partner/Principal
Ernst & Young LLP

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Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

CERTIFICATION OF JASON CARLSTEDT

I, Jason Carlstedt, pursuant to 28 U.S.C. § 1746, to the best of my knowledge and belief,
and after reasonable inquiry, hereby certify that:

1. I am a Partner/Principal with Ernst & Young (“EY LLP”), and I am duly authorized to make this certification on behalf of EY LLP. EY LLP was retained by Yellow Corporation and its affiliated debtors in the above-captioned cases (collectively, the “Debtors”). This certification is made in support of the Combined First Monthly Fee Statement of Ernst & Young LLP as Tax Services Provider to the Debtors for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from August 6, 2023 through and including September 30, 2023 (the “Monthly Fee Statement”) and in compliance with rule 2016-2 of the

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Local Rules of Bankruptcy Practice and Procedure the United States Bankruptcy Court for the District of Delaware (the “Rule”).

2. I have read the Application, and I certify that the Application substantially complies with the Rule.

/s/ Jason Carlstedt

Jason Carlstedt
Partner/Principal
Ernst & Young LLP